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Japan seeks to join U.S.-led Trans-Pacific trade talks amid reform hopes

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TOKYO (Reuters) - Prime Minister Shinzo Abe announced on Friday that Tokyo will seek to join talks on a U.S.-led Pacific free trade pact which proponents say will tap vibrant regional growth, open Japan to tough competition and boost momentum for reforms needed to revive the long-stagnant economy.

The decision to seek to join talks on the Trans-Pacific Partnership (TPP) launches the "third arrow" in Abe's policy triad following the fiscal pump priming and hyper-easy monetary measures he has pushed since returning to office in December after his Liberal Democratic Party's (LDP) big election win.

"Abenomics" has been playing to rave reviews in the Tokyo stock market and with voters, around 70 percent of whom support the prime minister.

Business executives and economists say the real test, though, will be whether Abe buckles down to more controversial reforms such as deregulation, which can hurt vested interests.



Negotiators from the United States, Canada, Mexico, Australia, New Zealand, Chile, Peru, Vietnam, Malaysia, Brunei and Singapore are pushing to strike a deal by the end of the year.

(Reporting by Kaori Kaneko and Linda Sieg; Editing by Kim Coghill)

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1 of 1 3/15/2013 8:40 AM